

Performance Ranking

S&P 350

GLOSSARY & FOOTNOTES

ONE-YEAR TOTAL RETURN

Annual dividend per share, plus May 31, 2005 price per share, as a percent of May 31, 2004 share price.

THREE-YEAR TOTAL RETURN

Annual dividend per share plus May 31, 2005 price per share, as a percent of May 31, 2002 price per share.

SALES

Latest available sales for the most recent year. Includes all sales and other operating revenues. For banks, this includes all banking operations revenues.

THREE-YEAR SALES GROWTH

Calculated using the least squares method. If results for the earliest year are negative or not available, the average is for two years.

PROFITS

Latest available profits for the most recent year. Net

income from continuing operations before extraordinary items.

THREE-YEAR PROFITS GROWTH

Calculated using the least squares method. If results for the earliest year are negative or not available, the average is for two years.

NET MARGINS

Net income from continuing operations before extraordinary items as a percent of sales.

RETURN ON EQUITY

Net income available for shareholders divided by total equity.

RECENT SHARE PRICE

Price for a single share of a company's stock as of the close of trading May 31, 2005.

HIGH/LOW PRICE

Trading range for the company's stock, May 31, 2004, to May 31, 2005.

(a) Total return as of July 20, 2004.

(b) Two-year growth rate.

(x) Sales include excise taxes.

(y) Sales include other income.

NA—not available. NC—not calculable.

NM—not meaningful. NR—not ranked.

INC—incomplete.

Note: Compustat Global data provided by Standard & Poor's, from sources such as statistical services, registration statements, and company reports that S&P believes to be reliable but are not guaranteed by S&P or *BusinessWeek* as to correctness or completeness. This material is not an offer to buy or sell any security.

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RANK / COMPANY (COUNTRY)	TOTAL RETURN (1 YEAR) %	TOTAL RETURN (3 YEAR) %	SALES 2004 € MIL	CHANGE FROM 2003 %	3-YEAR AVG. CHG. SALES %	PROFITS 2004 € MIL	CHANGE FROM 2003 %	3-YEAR AVG. CHG. PROFITS %	NET MARGIN 2004	RETURN ON TOTAL EQUITY	RECENT SHARE PRICE €	12-MONTH HIGH/LOW €	SECTOR
1 BHP Billiton (Brit.)	47.7	90.5	17996	47	7.6	2657	78	28.4	14.8	23.1	10	12/7	Materials
2 Statoil (Nor.)	40.0	79.9	36976	22	8.8	3033	51	11.5	8.2	28.2	14	15/11	Energy
3 Grupo ACS (Spain)	61.7	92.3	10961	24	45.9	460	101	43.5	4.2	21.9	22	22/13	Industrials
4 A.P. Moller-Maersk (Den.)	39.3	145.5	22312	6	3.3	3274	41	42.4	14.7	21.3	7347	7699/5240	Industrials
5 Grupo Ferrovial (Spain)	56.3	80.4	7268	21	19.7	557	63	28.6	7.7	24.7	50	50/32	Industrials
6 Fortis (Belg.)	34.0	2.4	60453	22	9.1	3359	53	24.5	5.6	23.4	22	23/17	Financials
7 Carnival (Brit.)	24.2	109.8	7648	45	66.7	1458	55	108.5	19.1	11.3	45	48/35	Cons. Discretionary
8 Shell Transport & Trading (Brit.)	27.1	1.0	83406	34	27.7	5228	38	18.1	6.3	19.7	7	8/6	Energy
9 Continental (Ger.)	58.0	206.9	12597	9	3.6	674	115	72.7b	5.3	23.7	58	64/36	Cons. Discretionary
10 BP (Brit.)	19.2	3.2	224137	23	19.0	12369	53	27.5	5.5	19.7	8	9/7	Energy
11 Volvo (Class B) (Swe.)	30.7	100.8	23113	15	3.1	1028	3039	159.1b	4.4	13.6	33	36/26	Industrials
12 HSBC Holdings (Brit.)	12.2	16.8	56485	26	17.3	9310	35	30.9	16.5	13.1	13	14/12	Financials
13 Royal Dutch Petroleum (Neth.)	22.5	-9.8	125108	34	27.7	7842	38	18.1	6.3	19.7	47	49/40	Energy
14 Wolseley (Brit.)	40.6	65.9	14783	23	11.2	579	33	26.2	3.9	20.4	17	17/12	Industrials
15 ENI (Italy)	23.5	36.6	58382	13	6.2	7274	30	0.1	12.5	24.0	21	21/16	Energy
16 KBC Group (Belg.)	44.8	72.9	17588	15	0.7	1758	57	18.6	10.0	16.7	66	68/45	Financials
17 OMV (Aust.)	101.5	209.3	9880	29	8.4	640	63	19.5	6.5	16.5	285	285/140	Energy
18 Xstrata (Brit.)	44.9	12.9	4790	75	112.6	828	280	316.6	17.3	12.6	15	16/10	Materials
19 Scottish & Southern Energy (Brit.)	47.9	58.1	10837	45	23.2	793	21	7.2	7.3	27.9	15	15/10	Utilities
20 Total (France)	20.0	19.4	122700	17	4.9	9612	37	8.9	7.8	30.7	180	185/155	Energy
21 Renault (France)	17.2	42.4	40715	9	3.8	3551	43	47.5	8.7	22.1	70	71/59	Cons. Discretionary

RANK / COMPANY (COUNTRY)	TOTAL RETURN (1 YEAR) %	TOTAL RETURN (3 YEAR) %	SALES 2004 € MIL	CHANGE FROM 2003 %	3-YEAR AVG. CHG. SALES %	PROFITS 2004 € MIL	CHANGE FROM 2003 %	3-YEAR AVG. CHG. PROFITS %	NET MARGIN 2004	RETURN ON TOTAL EQUITY	RECENT SHARE PRICE €	12-MONTH HIGH/LOW €	SECTOR
22 Rio Tinto (Brit.)	27.7	35.2	8920	23	1.1	2212	87	31.4	24.8	21.4	24	27/19	Materials
23 SABMiller (Brit.)	31.5	56.7	8339	14	23.6	897	77	42.2	10.8	14.3	13	13/10	Consumer Staples
24 Centrica (Brit.)	13.9	21.5	26715	2	14.4	2017	176	55.4	7.6	57.5	3	4/3	Utilities
25 Arcelor (Lux.)	28.3	19.6	30176	16	23.8	2314	800	NC	7.7	21.2	16	19/13	Materials
26 HBOS (Brit.)	17.2	9.3	40351	22	12.7	4462	25	22.7	11.1	16.8	12	13/10	Financials
27 VINCI (France)	62.6	101.1	19520	8	4.2	731	35	16.9	3.7	23.2	61	62/39	Industrials
28 Old Mutual (Brit.)	31.0	24.5	18112	11	13.9	706	77	75.6b	3.9	14.6	2	2/1	Financials
29 H&M Hennes & Mauritz (Swe.)	46.9	56.4	5898	11	10.1	799	14	22.8	13.5	33.1	29	29/20	Cons. Discretionary
30 Roche Holding (Genus) (Switz.)	20.8	29.2	20305	0	2.6	4312	116	16.7b	21.2	23.4	103	103/78	Health Care
31 Tesco (Brit.)	29.1	30.1	49589	10	13.2	1994	24	17.9	4.0	14.8	5	5/4	Consumer Staples
32 BG Group (Brit.)	26.8	44.3	5958	14	17.2	1319	18	21.3	22.1	19.4	6	6/5	Energy
33 Bouygues (France)	31.0	21.0	23402	7	3.9	858	91	26.5	3.7	21.5	31	35/26	Telecom Svcs.
34 Abertis Infraestructuras (Spain)	41.8	101.7	1489	21	32.6	467	32	43.3	31.4	14.1	18	19/13	Industrials
35 Enel (Italy)	18.9	36.1	34329	19	6.8	3419	36	-4.0	10.0	16.6	7	8/6	Utilities
36 Anglo American (Brit.)	18.3	14.8	19602	34	19.4	2290	83	-2.4	11.7	11.2	20	20/16	Materials
37 Inditex (Spain)	23.4	6.5	5670	23	19.9	628	41	20.4	11.1	25.1	23	24/18	Cons. Discretionary
38 Randstad Holding (Neth.)	37.8	125.8	5764	10	-0.6	200	159	59.0	3.5	37.6	29	36/21	Industrials
39 Autostrade (Italy)	38.8	156.3	2870	12	8.9	429	174	-10.6	14.9	30.0	21	23/15	Industrials
40 Société Générale (France)	19.5	23.8	36039	10	4.9	3125	25	16.7	8.7	14.5	80	83/65	Financials
41 UBS (Switz.)	10.4	29.2	45924	10	-4.8	5252	27	22.8	11.4	23.0	63	68/53	Financials
42 Mediobanca (Italy)	54.3	45.5	2384	37	14.6	536	900	2.1	22.5	11.0	14	15/9	Financials
43 Barclays (Brit.)	15.3	0.2	31426	14	4.3	4770	19	11.1	15.2	18.4	8	9/7	Financials
44 Hilton Group (Brit.)	11.2	28.1	17360	33	43.9	381	133	21.4	2.2	10.0	4	5/4	Cons. Discretionary
45 Allied Domecq (Brit.)	55.0	58.7	4713	16	9.9	520	5	-0.4	11.0	68.3	10	10/6	Consumer Staples
46 TIM (Italy)	7.9	16.9	12900	9	8.0	2353	0	40.8	18.2	30.7	5	6/4	Telecom Svcs.
47 TeliaSonera (Swe.)	20.3	59.2	9001	-1	15.1	1424	43	94.7b	15.8	10.8	4	5/3	Telecom Svcs.
48 Henkel (Ger.)	11.3	4.3	10592	12	-6.3	1735	234	477	16.4	36.2	75	75/56	Consumer Staples
49 Enterprise Inns (Brit.)	28.9	169.5	1040	48	41.4	215	18	71.0	20.7	10.7	12	12/8	Cons. Discretionary
50 RWE (Ger.)	42.8	34.1	40996	-4	-9.4	2137	124	15.9	5.2	22.1	50	50/35	Utilities
51 Acerinox (Spain)	9.4	21.1	4041	39	29.0	303	141	40.9	7.5	17.1	12	14/11	Materials
52 BASF (Ger.)	33.3	20.3	37537	13	4.8	1883	107	-32.3	5.0	12.2	54	58/42	Materials
53 BPB (Brit.)	36.3	47.5	3382	7	11.8	266	59	25.3b	7.9	19.1	8	8/6	Industrials
54 Royal Bank of Scotland (Brit.)	2.0	-10.3	45974	22	11.7	6586	12	20.6	14.3	13.1	24	27/22	Financials
55 Axa (France)	21.1	2.9	97773	-1	13.6	2519	151	61.5	2.6	9.6	20	21/16	Financials
56 Deutsche Telekom (Ger.)	15.7	34.4	57880	4	6.0	4634	270	NC	8.0	13.7	15	17/13	Telecom Svcs.
57 Telefónica (Spain)	17.9	33.1	30322	7	-0.7	2877	31	9.7b	9.5	17.7	14	15/11	Telecom Svcs.
58 Iberdrola (Spain)	29.5	52.3	10271	9	7.2	1211	14	10.2	11.8	13.9	21	21/16	Utilities
59 National Grid Transco (Brit.)	30.4	20.9	12437	-6	21.4	1325	-17	52.4b	10.7	65.4	8	8/6	Utilities
60 Man Group (Brit.)	-18.5	37.7	1275	36	38.1	494	44	41.1	38.8	28.8	20	24/17	Financials
61 British American Tobacco (Brit.)	36.3	43.1	15711	2	-1.7	1603	74	-3.5	10.2	20.4	16	16/12	Consumer Staples
62 Next (Brit.)	7.2	56.0	4172	14	15.1	439	23	16.6	10.5	108.0	21	25/21	Cons. Discretionary
63 Aviva (Brit.)	20.9	9.0	65886	3	17.5	1543	11	242.3b	2.3	12.2	9	10/7	Financials
64 TDC (Den.)	36.0	45.7	5858	-13	-5.1	1175	386	38.7b	20.1	24.3	36	36/25	Telecom Svcs.
65 Syngenta (Switz.)	31.5	33.2	5715	11	4.9	421	100	154.8b	7.4	9.1	84	87/65	Materials
66 Metro (Ger.)	3.4	28.5	56409	5	4.4	827	67	25.7	1.5	17.5	41	44/35	Consumer Staples
67 Crédit Agricole (France)	8.5	-3.3	58406	16	8.6	2203	115	14.7	3.8	8.8	21	24/19	Financials
68 Ryanair Holdings (Ire.)	47.5	6.3	1337	24	28.8	267	29	17.0	20.0	15.4	6	7/4	Industrials
69 L'Oréal (France)	-6.7	-19.2	14534	4	1.5	3653	143	377	25.1	34.6	59	67/52	Consumer Staples
70 Allied Irish Banks (Ire.)	49.1	25.8	5452	9	-8.8	1052	54	17.4	19.3	18.8	17	17/12	Financials
71 AstraZeneca (Brit.)	-5.9	-17.2	16847	14	8.8	2998	26	8.6	17.8	25.4	35	40/28	Health Care
72 Altadis (Spain)	33.6	53.0	9707	2	5.3	413	41	-1.4	4.3	39.6	33	34/25	Consumer Staples
73 E.ON (Ger.)	29.1	40.7	44745	5	-11.1	4348	10	19.2b	9.7	13.0	70	72/56	Utilities
74 Assicurazioni Generali (Italy)	18.1	3.0	67084	13	9.6	1315	30	4.6b	2.0	14.1	25	26/21	Financials
75 Reckitt Benckiser (Brit.)	16.2	46.6	5650	4	4.1	855	20	18.2	15.1	34.2	25	26/20	Consumer Staples
76 Standard Chartered (Brit.)	14.5	35.6	5696	14	-2.0	1163	45	27.6	20.4	16.2	15	15/13	Financials
77 Schroders (Brit.)	28.9	11.8	904	32	4.6	196	172	126.6b	21.6	11.9	11	12/8	Financials

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78 Sandvik (Swe.)	20.4	44.5	5999	12	3.4	489	60	3.6	8.2	20.6	32	34/27	Industrials
79 AGF (France)	38.1	38.5	19043	-2	-3.5	1104	45	26.4	5.8	15.0	65	66/45	Financials
80 Repsol YPF (Spain)	19.4	69.1	40585x	13	-1.5	1950	-3	21.7	4.8	13.4	20	21/16	Energy
81 GKN (Brit.)	15.5	-13.1	5085	4	0.5	842	471	132.0	16.6	38.7	4	4/3	Cons. Discretionary
82 FöreningsSparbanken (Swe.)	28.2	49.3	7055	-5	2.2	944	35	21.3	13.4	19.9	19	20/15	Financials
83 GlaxoSmithKline (Brit.)	23.4	8.4	29716	-5	-0.1	6282	-4	11.9	21.1	71.0	20	20/15	Health Care
84 ING Groep (Neth.)	27.3	-10.0	84610	0	-3.6	5968	48	71	7.1	23.0	22	24/18	Financials
85 Mediaset (Italy)	10.4	21.5	3390	12	15.4	500	35	23.6	14.8	17.7	10	11/8	Cons. Discretionary
86 O2 (Brit.)	30.8	200.0	9755	17	16.1	439	81	NC	4.5	2.9	2	2/1	Telecom Svcs.
87 ABN AMRO Holding (Neth.)	14.1	4.9	34141	0	-9.2	4109	30	21.3	12.0	27.2	19	21/16	Financials
88 Imperial Tobacco Group (Brit.)	27.2	40.5	4426	-5	28.8	650	6	12.3	14.7	369.0	22	23/17	Consumer Staples
89 Nordea (Swe.)	39.8	33.9	14846	-2	-4.7	1914	28	11.8	12.9	15.3	7	8/5	Financials
90 SAP (Ger.)	2.4	22.9	7514	7	0.2	1311	22	37.7	17.4	28.5	134	139/115	Info Tech
91 Amadeus Global Travel (Spain)	50.3	5.6	2057	7	5.0	208	39	35.1	10.1	22.3	7	8/5	Info Tech
92 adidas-Salomon (Ger.)	40.0	59.8	6478	3	1.4	323	24	15.6	5.0	19.9	135	136/94	Cons. Discretionary
93 Banca Intesa (Italy)	31.4	34.6	14867	-4	-13.8	1884	55	48.1	12.7	11.4	4	4/3	Financials
94 Slough Estates (Brit.)	23.8	35.6	655	20	8.7	247	81	44.3	37.7	6.3	8	8/6	Financials
95 BT Group (Brit.)	22.1	-15.7	27182	1	-3.0	2658	29	12.5	9.8	46.3	3	3/3	Telecom Svcs.
96 Porsche (Ger.)	2.3	12.1	6359	14	12.9	616	9	30.6	9.7	25.1	565	584/470	Cons. Discretionary
97 Christian Dior (France)	15.9	42.4	13201	6	0.9	464	53	61.5b	3.5	11.6	59	59/45	Cons. Discretionary
98 CRH (Ire.)	21.1	14.1	12280	14	6.0	762	19	8.7	6.2	14.6	21	22/17	Materials
99 Novartis (Switz.)	10.3	-5.0	22210	14	1.2	4534	15	-2.0	20.4	16.4	40	40/35	Health Care
100 Electrabel (Belg.)	38.7	70.7	12148	12	-4.1	945	-6	4.3	7.8	17.9	358	379/262	Utilities
101 Sage Group (Brit.)	23.9	27.0	1004	23	11.3	185	22	15.0	18.4	16.9	3	3/2	Info Tech
102 TNT (Neth.)	16.5	1.6	12585	7	4.3	667	122	-2.9	5.3	24.1	21	23/18	Industrials
103 Legal & General Group (Brit.)	28.2	-9.9	51517	13	73.1	677	15	NC	1.3	13.4	2	2/1	Financials
104 BNP Paribas (France)	12.2	3.6	55332	10	-4.4	4668	24	6.0	8.4	15.3	55	57/46	Financials
105 William Hill (Brit.)	-5.2	NA	12097	39	52.5	216	18	123.4	1.8	57.8	7	9/7	Cons. Discretionary
106 Capita Group (Brit.)	25.5	4.6	1876	19	22.7	110	27	32.0	5.9	20.5	6	6/4	Industrials
107 RAS (Italy)	12.5	31.7	19144	2	11.7	691	25	11.9	3.6	14.7	16	18/14	Financials
108 Atlas Copco (Swe.)	27.1	55.7	5345	9	-2.1	467	30	10.3b	8.7	19.3	12	13/9	Industrials
109 Alliance & Leicester (Brit.)	10.3	14.6	4480	17	3.6	639	16	14.8	14.3	24.1	13	14/12	Financials
110 Aegis Group (Brit.)	12.3	-10.7	11085	6	8.3	48	55	52.5b	0.4	26.8	1	2/1	Cons. Discretionary
111 Skandinaviska Enskilda Banken (Swe.)	23.1	44.7	8518	6	6.0	724	16	9.1	8.5	13.0	14	15/11	Financials
112 Telenor (Nor.)	10.0	78.5	7395	15	13.8	652	18	-10.5b	8.8	13.7	7	8/6	Telecom Svcs.
113 Endesa (Spain)	21.6	19.0	17642	9	3.5	1379	5	-1.8	7.8	14.6	18	18/15	Utilities
114 Finmeccanica (Italy)	20.4	-9.0	7529	0	9.0	526	179	30.6	7.0	14.2	1	1/1	Industrials
115 EADS (Neth.)	20.5	45.1	31761	5	1.0	1030	578	-21.3b	3.2	6.1	24	25/20	Industrials
116 Land Securities (Brit.)	23.0	35.8	2197	28	30.0	420	25	5.1	19.1	4.7	21	22/17	Financials
117 Michelin (France)	30.3	32.5	15689	2	-0.3	515	62	11.2	3.3	11.2	51	56/40	Cons. Discretionary
118 Deutsche Post (Ger.)	19.0	31.5	36781y	-8	3.2	1588	21	-1.7	4.3	22.0	19	20/15	Industrials
119 Northern Rock (Brit.)	5.9	13.1	3444	26	11.7	447	12	17.0	13.0	19.4	11	12/10	Financials
120 ABB (Switz.)	16.4	-27.1	16293	10	-3.7	352	421	114.9	2.2	15.2	5	5/4	Industrials
121 LVMH (France)	0.6	8.5	12623x	6	0.4	1010	40	309.9	8.0	13.5	58	60/51	Cons. Discretionary
122 Thyssen Krupp (Ger.)	14.9	-2.5	39342	9	0.9	904	75	7.9	2.3	10.9	15	17/13	Materials
123 Norsk Hydro (Nor.)	30.6	40.3	18920	-10	1.0	1397	5	14.4	7.4	12.8	66	69/53	Energy
124 France Télécom (France)	21.4	33.4	47157	2	2.7	2784	-13	NC	5.9	17.8	23	25/19	Telecom Svcs.
125 LM Ericsson (Swe.)	13.7	50.2	14497	12	-17.3	2090	NM	NC	14.4	24.9	3	3/2	Info Tech
126 Deutsche Bank (Ger.)	1.0	-10.4	47424	10	-14.9	2472	104	99.0	5.2	9.5	63	69/53	Financials
127 BAA (Brit.)	18.7	12.0	3087	7	2.2	795	45	43.2	25.8	9.7	9	9/8	Industrials
128 San Paolo-IMI (Italy)	26.2	20.6	12210	0	0.5	1393	43	5.4	11.4	10.6	11	12/9	Financials
129 Banco Popular Español (Spain)	9.3	13.2	3651	10	6.6	801	12	12.4	21.9	19.3	48	53/43	Financials
130 Nokia (Fin.)	22.2	-3.4	29267	-1	-2.1	3207	-11	12.7	11.0	22.5	14	14/9	Info Tech
131 Prudential (Brit.)	17.2	-14.1	38385	8	8.5	625	106	-4.7	1.6	9.8	7	8/6	Financials
132 Dexia (Belg.)	32.2	13.2	16027	-2	-9.5	1772	24	7.8	11.1	16.9	18	19/13	Financials
133 Danske Bank (Den.)	30.9	32.0	10410	0	-5.2	1419	14	7.2	13.6	17.4	23	24/19	Financials

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134 Bank of Ireland (Ire.)	27.4	-1.7	5699	12	-2.5	1080	15	1.7	19.0	24.0	12	13/10	Financials
135 Novo-Nordisk (Den.)	12.8	27.5	3903	9	6.7	674	3	10.0	17.3	18.9	42	46/38	Health Care
136 BBVA (Spain)	21.7	7.8	18592	2	-13.9	2802	26	8.0	15.1	13.4	13	13/11	Financials
137 SKF (Swe.)	16.9	38.3	4924	8	0.7	325	45	7.7	6.6	18.0	8	10/7	Industrials
138 Snam Rete Gas (Italy)	31.9	59.9	1780	1	22.1	526	-3	40.5	29.6	9.0	4	5/3	Utilities
139 Rolls-Royce (Brit.)	20.2	57.5	8669	5	-2.1	298	76	31.6	3.4	8.7	4	4/3	Industrials
140 Crédit Suisse Group (Switz.)	20.8	-6.5	46513	-9	-12.4	3723	15	56.7b	8.0	15.7	33	35/24	Financials
141 Capitalia (Italy)	80.3	69.6	6981	-4	-7.8	337	994	28.8b	4.8	5.0	4	4/2	Financials
142 Fresenius Medical Care (Ger.)	7.1	22.9	4897	13	8.6	316	21	75.7	6.5	10.6	64	68/56	Health Care
143 MAN (Ger.)	23.6	58.6	14947	0	-3.2	308	36	29.3	2.1	10.5	36	37/26	Industrials
144 Hammerson (Brit.)	37.3	53.2	367	0	6.5	170	131	16.9	46.3	4.4	14	14/10	Financials
145 Svenska Handelsbanken (Swe.)	15.2	16.1	6980	14	-1.3	1028	15	4.8	14.7	15.5	18	19/15	Financials
146 Zurich Financial Services (Switz.)	6.5	-24.2	47166	16	17.2	2034	22	NC	4.3	11.2	135	143/107	Financials
147 Alleanza Assicurazioni (Italy)	1.4	-7.5	10084	27	34.1	390	9	9.9	3.9	16.3	9	11/8	Financials
148 Schneider Electric (France)	11.0	17.7	10365	18	1.3	565	30	15.7b	5.4	7.5	60	63/49	Industrials
149 Lonmin (Brit.)	12.0	-1.6	810	32	6.5	153	164	-17.6	18.9	25.1	15	17/13	Materials
150 Associated British Foods (Brit.)	28.9	36.8	7539	5	5.6	499	3	11.1	6.6	9.6	12	12/9	Consumer Staples
151 Pilkington (Brit.)	34.1	31.8	3932	10	2.7	146	28	11.0	3.7	13.3	2	2/1	Industrials
152 Gas Natural SDG (Spain)	18.7	21.2	6266	11	4.5	634	12	-0.3	10.1	13.7	23	23/19	Utilities
153 Solvay (Belg.)	36.8	28.9	7877	4	-3.5	489	23	4.6	6.2	17.0	88	95/66	Materials
154 Diageo (Brit.)	13.5	2.1	12977	-6	-12.0	2032	1732	-23.5	15.7	36.9	12	12/10	Consumer Staples
155 British Airways (Brit.)	7.8	35.0	11404	3	-2.1	366	93	86.7b	3.2	9.9	4	4/3	Industrials
156 Unión Fenosa (Spain)	43.2	35.5	5803	4	1.5	397	7	10.4	6.8	12.1	24	24/17	Utilities
157 Cobham (Brit.)	6.1	33.3	1435	18	11.1	124	365	-3.0	8.6	16.3	21	22/18	Industrials
158 Skanska (Swe.)	56.3	51.5	13321	-9	-9.6	291	-4	455.0b	2.2	16.6	10	10/7	Industrials
159 InBev (Belg.)	8.7	-14.0	8568	22	5.0	719	42	10.0	8.4	8.4	27	30/25	Consumer Staples
160 GUS (Brit.)	7.9	43.3	11366	3	6.4	617	-11	23.8	5.4	14.7	13	15/12	Cons. Discretionary
161 United Utilities (Brit.)	34.0	24.6	3290	9	8.1	486	-8	9.9	14.8	10.5	10	10/8	Utilities
162 Serono (Switz.)	-1.0	-37.7	1933	22	25.8	389	27	16.5	20.1	19.4	497	582/466	Health Care
163 TUI (Ger.)	28.7	-17.0	18046	-6	-6.8	488	78	37.5	2.7	17.7	20	22/13	Cons. Discretionary
164 Siemens (Ger.)	5.1	-3.3	75167	1	-5.5	3405	41	14.9	4.5	12.7	59	64/53	Industrials
165 British Sky Broadcasting Group (Brit.)	-9.8	-24.3	5336	15	16.4	470	69	NC	8.8	350.1	8	9/7	Cons. Discretionary
166 Cadbury Schweppes (Brit.)	18.2	15.2	9835	5	8.3	629	18	-10.3	6.4	14.8	8	8/6	Consumer Staples
167 L'Air Liquide (France)	10.0	12.2	9376	12	4.2	778	7	3.4	8.3	14.5	141	144/125	Materials
168 Carrefour (France)	2.9	-19.7	72668	3	1.6	1662	3	11.8	2.3	24.1	40	42/34	Consumer Staples
169 Suez (France)	41.1	-18.5	40739	3	-2.6	1804	NM	NC	4.4	22.8	22	22/15	Utilities
170 Friends Provident (Brit.)	32.3	13.7	9292	-2	78.2	261	-7	109.1b	2.8	7.2	3	3/2	Financials
171 Lloyds TSB Group (Brit.)	13.9	-23.5	22725	1	-0.8	3534	-26	5.2	15.6	23.7	7	8/6	Financials
172 BMW (Ger.)	3.2	-18.3	44335	7	4.2	2222	14	5.0	5.0	12.7	35	37/32	Cons. Discretionary
173 Unicredito Italiano (Italy)	14.8	-0.9	15422	-2	-3.0	2131	9	13.1	13.8	15.1	4	5/4	Financials
174 Portugal Telecom (Port.)	6.6	20.3	6023	4	1.9	500	108	10.2	8.3	10.1	8	10/8	Telecom Svcs.
175 Dixons Group (Brit.)	4.6	-16.2	9475	13	12.1	409	35	-20.6	4.3	19.2	2	3/2	Cons. Discretionary
176 Philips Electronics (Neth.)	-5.6	-34.5	30319	4	-2.8	2836	300	NC	9.4	19.1	21	23/18	Cons. Discretionary
177 National Bank of Greece (Greece)	47.7	86.5	3282	6	-7.4	386	7	-1.5	11.8	15.3	27	30/17	Financials
178 sanofi-aventis (France)	37.7	19.0	15043	87	29.7	-3610	NM	NC	-24.0	-10.1	73	73/52	Health Care
179 Corus Group (Brit.)	34.8	-48.3	13621	17	7.0	651	NM	NC	4.8	13.4	1	1/0	Materials
180 Banco Santander Central Hispano (Spain)	10.6	3.1	26293	5	-11.2	3136	20	8.8	11.9	8.1	9	10/8	Financials
181 Deutsche Börse (Ger.)	38.7	26.3	1711	0	19.0	266	8	9.0	15.5	10.5	60	63/37	Financials
182 Marks & Spencer Group (Brit.)	-2.4	-1.0	11593	-4	-0.4	857	6	51.8	7.4	109.6	5	6/5	Cons. Discretionary
183 Reuters Group (Brit.)	9.0	-10.1	4211	-10	-9.6	512	716	779b	12.2	83.4	6	6/4	Cons. Discretionary
184 Gallaher Group (Brit.)	32.2	47.1	3718x	-2	21.5	423	17	6.2	11.4	NM	13	13/9	Consumer Staples
185 Nestlé (Switz.)	3.2	-7.8	56339	-1	0.6	4361	8	-1.8	7.7	17.1	214	221/182	Consumer Staples
186 Linde (Ger.)	33.0	13.0	9421	5	1.4	274	154	-8.8	2.9	6.8	55	55/42	Materials
187 Koninklijke KPN (Neth.)	14.5	50.0	11731	-1	0.1	1511	-45	NC	12.9	22.2	6	8/6	Telecom Svcs.
188 Groupe Bruxelles Lambert (Belg.)	38.5	30.2	466	12	-8.5b	594	182	0.0b	127.5	7.5	69	74/50	Financials
189 Banca Popolare di Verona (Italy)	14.1	17.4	3187	-2	11.5	411	27	19.1	12.9	11.4	15	15/13	Financials

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190 Compagnie de Saint-Gobain (France) 13.4 5.7 32025 8 1.4 1083 4 -1.4 3.4 9.4 47 49/38 Industrials													
191 STMicroelectronics (Neth.) -31.1 -56.5 6885 21 11.9 473 138 22.4 6.9 6.3 13 18/11 Info Tech													
192 Wm. Morrison Supermarkets (Brit.) -15.4 -10.8 17685 145 42.3 300 4 10.0 1.7 5.0 3 4/3 Consumer Staples													
193 Peugeot (France) 7.0 -4.3 56105 3 2.3 1681 12 -1.4 3.0 13.1 49 53/43 Cons. Discretionary													
194 FirstGroup (Brit.) 20.2 18.9 3931 9 7.6 131 -2 4.6 3.3 25.2 5 6/4 Industrials													
195 Essilor International (France) 7.5 34.4 2260 7 2.6 227 13 16.1 10.0 17.0 56 58/49 Health Care													
196 Swiss Life (Switz.) 4.4 -51.1 14531 5 0.3 405 168 66.0b 2.8 9.3 108 122/85 Financials													
197 Provident Financial (Brit.) 11.6 10.3 1703 3 13.5 221 7 8.1 13.0 28.2 10 11/8 Financials													
198 Holcim (Switz.) 18.1 5.9 8580 5 -1.3 593 33 6.8 6.9 10.7 49 52/41 Materials													
199 Pernod Ricard (France) 23.3 72.9 3572 1 -9.9 487 5 11.0 13.6 16.5 126 126/99 Consumer Staples													
200 Akzo Nobel (Neth.) 12.4 -26.4 12688 -3 -3.8 856 42 7.5 6.7 28.2 32 36/25 Materials													
201 Reed Elsevier NV (Neth.) 0.3 -16.4 855 52 20.7 223 -8 33.6 26.1 14.0 11 12/10 Cons. Discretionary													
202 Whitbread (Brit.) 34.8 77.2 2792 7 -1.6 258 7 7.6b 9.2 7.8 14 17/12 Cons. Discretionary													
203 DSM (Neth.) 38.8 17.3 7752 28 -1.8 262 12 -13.4 3.4 5.0 54 59/38 Materials													
204 Givaudan (Switz.) 13.4 27.8 1740 -1 3.5 227 62 5.8 13.1 15.4 485 526/436 Materials													
205 Tate & Lyle (Brit.) 63.7 57.0 4878 6 -4.8 204 -9 6.9 4.2 13.5 7 8/4 Consumer Staples													
206 UPM-Kymmene (Fin.) 12.2 -6.2 9820 -1 -0.8 958 160 -3.8 9.8 12.6 16 18/15 Materials													
207 Bunzl (Brit.) 20.4 10.6 4256 7 0.0 186 2 2.4 4.4 29.1 10 10/8 Industrials													
208 Exel (Brit.) 24.8 4.3 9107 25 11.0 97 -32 -2.4 1.1 9.0 13 13/10 Industrials													
209 Lagardere (France) 16.9 27.2 13389 8 -0.4 382 14 -16.5b 2.9 9.5 58 62/47 Cons. Discretionary													
210 BOC Group (Brit.) 15.0 6.6 5671 4 1.1 385 20 2.2 6.8 15.4 15 15/13 Materials													
211 WPP Group (Brit.) 9.7 -14.4 28606 5 -1.6 427 40 11.5 1.5 7.3 9 9/7 Cons. Discretionary													
212 Lafarge (France) 6.9 -19.9 14435 6 0.9 868 19 9.5 6.0 10.2 74 81/67 Materials													
213 Allianz (Ger.) 14.3 -52.7 92199 -4 1.0 2199 36 9.0b 2.4 6.8 96 101/74 Financials													
214 Luxottica Group (Italy) 28.2 -18.1 3224 14 0.5 287 7 -6.1 8.9 19.2 17 17/13 Cons. Discretionary													
215 Imperial Chemical Inds. (Brit.) 19.9 -15.8 8175 -4 -4.5 307 950 -5.2 3.7 28.5 4 4/3 Materials													
216 Munchener Rueck. (Ger.) 9.1 -58.8 45815 -4 2.2 1833 NM 83.5b 4.0 9.1 89 95/73 Financials													
217 ALTANA (Ger.) -7.7 -9.9 2963 8 8.3 391 13 4.7 13.2 23.5 48 54/40 Health Care													
218 SAFRAN (France) -13.1 31.7 3570 12 6.5 134 12 32.0b 3.8 11.1 15 18/14 Industrials													
219 BRISA (Port.) 17.2 21.1 559 4 8.0 184 21 -7.4 32.8 13.3 6 7/6 Industrials													
220 Mediolanum (Italy) -3.0 -30.3 3047 12 30.6 141 9 15.0 4.6 22.6 5 6/5 Financials													
221 Publicis (France) 1.6 -23.3 3825 -1 17.7 210 40 10.0 5.5 23.8 24 25/20 Cons. Discretionary													
222 Swedish Match (Swe.) 10.7 16.7 1429 0 -1.9 201 17 13.7 14.1 42.4 9 10/8 Consumer Staples													
223 Bankinter (Spain) 38.5 24.7 1144 -7 -5.3 163 23 18.6 14.3 14.9 41 42/29 Financials													
224 Smiths Group (Brit.) 30.5 10.2 3990 -11 -16.8 311 91 5.5b 7.8 18.6 13 13/10 Industrials													
225 Thales (France) 18.8 -20.8 10288 -3 -0.4 198 77 33.6b 1.9 9.5 32 36/26 Industrials													
226 Vodafone Group (Brit.) 11.7 42.7 49821 2 13.9 -11006 NM NC -22.1 -7.4 2 2/2 Telecom Svcs.													
227 Swiss Re (Switz.) 1.4 -49.3 23901 0 2.6 1607 45 NC 6.7 12.9 50 57/45 Financials													
228 Dassault Systemes (France) 0.9 -10.0 797 6 1.7 144 27 16.6 18.1 20.6 38 41/33 Info Tech													
229 Trinity Mirror (Brit.) 4.1 52.1 1666 4 0.3 210 975 NC 12.6 12.3 9 11/9 Cons. Discretionary													
230 Banca Fideuram (Italy) -11.0 -39.3 1143 10 1.6 243 38 4.1 21.3 35.7 4 5/4 Financials													
231 BBA Group (Brit.) 23.0 11.1 2007 3 -0.2 73 73 28.2 3.6 6.8 4 5/4 Industrials													
232 Assa Abloy (Swe.) 16.0 -22.4 2804 6 3.3 164 16511 -30.1 5.9 14.5 11 13/9 Industrials													
233 Swisscom (Switz.) 10.8 5.3 6530 -31 -9.7 1193 17 -20.9 18.3 27.4 273 305/254 Telecom Svcs.													
234 Aegon (Neth.) 8.9 -47.7 34182 -12 28.0 1663 -7 -9.1 4.9 11.0 10 11/8 Financials													
235 Groupe UCB (Belg.) -3.3 -5.5 3068 3 8.4 361 7 4.0 11.8 18.4 37 44/35 Health Care													
236 Schering (Ger.) 16.6 -14.9 4907 2 0.0 500 13 -1.3 10.2 16.6 51 59/44 Health Care													
237 Electricidade de Portugal (Port.) 1.0 6.7 7222 3 8.6 440 15 0.6 6.1 6.9 2 2/2 Utilities													
238 The British Land Company (Brit.) 32.3 50.2 1038 11 3.9 86 -66 3.7 8.3 1.2 13 13/10 Financials													
239 Adecco (Switz.) 0.7 -40.4 17239 6 -0.8 302 -2 14.6b 1.8 17.0 39 44/36 Industrials													
240 Scottish Power (Brit.) 23.2 35.2 9997 18 3.4 -450 NM NC -4.5 -7.6 7 7/6 Utilities													
241 Kingfisher (Brit.) -6.0 -7.3 11174 -13 -12.6 685 104 66.2b 6.1 9.3 4 5/4 Cons. Discretionary													
242 Smith & Nephew (Brit.) -4.0 43.9 1822 6 5.0 183 -15 1.8 10.0 16.9 8 9/7 Health Care													
243 Severn Trent (Brit.) 27.7 45.7 3038 3 5.4 203 -25 2.5 6.7 6.2 15 15/12 Utilities													
244 Stora Enso (Fin.) 6.2 -20.4 12396 2 -3.0 740 405 -17.8b 6.0 9.2 11 12/10 Materials													
245 Securitas (Swe.) 38.1 -29.2 6557 1 -1.4 161 18 4.8 2.5 13.7 13 14/9 Industrials													

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246 Casino Guichard-Perrachon (France)	-15.6	-24.7	23170	1	1.6	496	1	9.6	2.1	15.0	61	74/54	Consumer Staples
247 Unilever NV (Neth.)	3.5	-14.1	27305	-6	-8.5	1283	-35	16.4	4.7	17.8	54	57/44	Consumer Staples
248 Bayer (Ger.)	19.8	-14.1	29758	4	0.7	603	NM	-16.0b	2.0	4.9	27	27/20	Materials
249 Groupe Danone (France)	7.3	7.7	13700	4	-1.9	317	-62	24.7	2.3	6.9	75	77/63	Consumer Staples
250 Heineken (Neth.)	-4.1	-27.1	10005	8	7.5	537	-33	-8.2	5.4	15.9	26	28/24	Consumer Staples
251 Kesa Electricals (Brit.)	-4.7	NA	5779	5	7.5b	170	3	8.7b	2.9	30.8	4	5/4	Cons. Discretionary
252 Pinault-Printemps-Redoute (France)	-3.5	-31.9	24213	-1	-5.2	941	46	-2.3	3.9	12.2	81	87/68	Cons. Discretionary
253 Orkla (Nor.)	35.0	65.2	3805	-30	-9.5	273	18	1.3	7.2	8.3	28	31/21	Consumer Staples
254 CIMPOR-Cimentos de Portugal (Port.)	4.9	18.8	1366	0	-0.1	186	0	10.0	13.6	19.2	4	5/4	Materials
255 Banco Espírito Santo (Port.)	-3.5	18.4	2999	7	-2.2	275	10	11.7	9.2	12.2	13	14/13	Financials
256 InterContinental Hotels (Brit.)	25.1	-7.7	3217	-37	-16.9	436	1474	-36.0	13.6	14.8	10	12/9	Cons. Discretionary
257 United Business Media (Brit.)	16.1	-2.5	1182	8	-4.7	162	NM	NC	13.7	60.9	7	8/7	Cons. Discretionary
258 Banco Comercial Português (Port.)	12.8	-28.7	4587	2	0.6	513	17	-7.0	11.2	14.2	2	2/2	Financials
259 Veolia Environnement (France)	44.0	-1.7	24673	-14	-5.3	333	NM	NC	1.4	9.4	31	31/21	Utilities
260 Boots Group (Brit.)	-2.8	4.2	7983	3	0.8	441	-27	-5.4	5.5	18.4	9	10/9	Consumer Staples
261 TF1 Télévision Francaise 1 (France)	-10.8	-25.0	2862	3	6.9	220	15	3.5	7.7	23.1	22	26/21	Cons. Discretionary
262 Sodexo Alliance (France)	26.7	-22.8	11494	-2	-1.9	183	13	7.5	1.6	8.3	26	27/20	Cons. Discretionary
263 ASML Holding (Neth.)	-9.1	-36.2	2465	60	6.5	235	NM	NC	9.6	16.9	13	14/10	Info Tech
264 Hermès International (France)	-1.8	-6.1	1332	8	2.4	210	-3	1.3	15.8	16.4	157	165/136	Cons. Discretionary
265 OTE (Greece)	34.7	-5.8	4214	7	10.1	133	-68	-26.7	3.1	3.9	15	15/9	Telecom Svcs.
266 Baloise Holding (Switz.)	31.4	-47.8	5988	-4	1.1	144	143	-24.2b	2.4	6.3	43	43/30	Financials
267 Skandia Insurance (Swe.)	38.3	-8.0	10688	-14	71.4	-18	NM	NC	-0.2	-1.0	4	5/3	Financials
268 Telecom Italia (Italy)	8.8	4.7	31237	1	-0.9	781	-34	NC	2.5	5.1	3	3/2	Telecom Svcs.
269 ITV (Brit.)	-1.3	-7.3	2997	17	-3.1	203	6850	NC	6.8	4.0	2	2/1	Cons. Discretionary
270 Compass Group (Brit.)	-33.2	-42.9	17183	4	10.1	263	-2	4.5	1.5	7.1	3	5/3	Cons. Discretionary
271 FinecoGroup (Italy)	48.8	-62.9	1094	1	-21.8	415	NM	NC	38.0	49.8	7	7/4	Financials
272 DaimlerChrysler (Ger.)	-5.6	-26.5	142059	4	-3.1	2466	NM	NC	1.7	7.4	33	39/30	Cons. Discretionary
273 Swatch Group (Switz.)	-4.4	16.2	2585	4	-0.7	332	4	0.4	12.9	12.0	108	115/92	Cons. Discretionary
274 BAE Systems (Brit.)	36.0	-21.8	13275	8	0.6	-682	NM	NC	-5.1	-10.1	4	4/3	Industrials
275 Tomkins (Brit.)	8.9	19.9	4350	-5	-4.0b	252	0	-2.9b	5.8	19.6	4	4/4	Industrials
276 Daily Mail & General Trust (Brit.)	-0.7	-8.7	3078	9	2.1	90	2	8.1	2.9	14.7	10	11/9	Cons. Discretionary
277 Electrolux (Swe.)	14.2	2.3	13254	-3	-4.2	346	-34	-6.6	2.6	13.6	18	19/14	Cons. Discretionary
278 Deutsche Lufthansa (Ger.)	-5.8	-20.3	16965	6	-0.1	404	NM	NC	2.4	10.2	10	12/9	Industrials
279 3i Group (Brit.)	13.8	-3.9	425	11	-14.1	196	22	1.9	46.0	3.9	10	11/8	Financials
280 ARM Holdings (Brit.)	-7.4	-41.1	223	19	-0.3	47	111	-9.5	20.9	5.1	2	2/1	Info Tech
281 Commerzbank (Ger.)	34.5	-5.7	15348	-1	-18.4	393	NM	NC	2.6	3.3	18	18/13	Financials
282 Hanson (Brit.)	26.8	8.9	5057	-4	-3.0	283	8	-10.7	5.6	7.0	8	8/5	Materials
283 Volkswagen (Ger.)	3.8	-28.7	88963	2	0.2	677	-38	-40.8	0.8	2.3	36	38/31	Cons. Discretionary
284 Yell Group (Brit.)	25.0	NA	1876	8	7.4b	137	NM	NC	7.3	10.4	6	7/5	Cons. Discretionary
285 Banca Monte dei Paschi di Siena (Italy)	19.4	-13.4	6731	-5	-7.5	514	16	-7.9	7.6	8.0	3	3/2	Financials
286 MLP (Ger.)	5.2	-69.0	813	30	-3.7	51	31	-19.4b	6.3	17.8	13	16/11	Financials
287 Brambles Industries (Brit.)	46.4	-0.6	3125	2	2.5b	39	-4	-29.3b	1.3	8.6	4	5/3	Industrials
288 Pirelli (Italy)	23.2	-21.0	7114	7	-2.6	217	NM	NC	3.1	5.7	1	1/1	Industrials
289 Svenska Cellulosa (SCA) (Swe.)	-8.6	-16.3	9883	5	2.4	400	-28	-13.1	4.0	7.3	28	32/27	Materials
290 Johnson Matthey (Brit.)	13.9	-1.7	6770	3	-0.8	129	-28	-5.6	1.9	10.0	15	16/13	Materials
291 Mitchells & Butlers (Brit.)	28.9	NA	2277x	3	2.6b	182	0	-12.7b	8.0	7.4	5	5/4	Cons. Discretionary
292 IMI (Brit.)	17.0	44.6	2351	2	-0.8	69	-33	-6.5	2.9	8.7	6	6/5	Industrials
293 Vestas Wind Systems (Den.)	21.3	-54.0	2561	55	25.2	-39	NM	NC	-1.5	-3.1	13	14/8	Industrials
294 Emap (Brit.)	6.9	-0.3	1559	2	2.0	80	-41	-20.0b	5.2	19.3	12	13/10	Cons. Discretionary
295 P&O (Brit.)	49.5	30.1	3499	5	-2.5	-365	NM	NC	-10.4	-25.5	5	5/3	Industrials
296 Vivendi Universal (France)	18.5	-24.5	21428	-16	-31.5	754	NM	NC	3.5	5.5	25	25/19	Cons. Discretionary
297 Valeo (France)	4.0	-17.6	9439	2	-3.0	150	-17	5.4b	1.6	8.7	34	37/27	Cons. Discretionary
298 Infineon Technologies (Ger.)	-35.4	-61.9	7195	17	9.2	61	NM	NC	0.8	1.0	7	11/6	Info Tech
299 Wolters Kluwer (Neth.)	6.2	-28.3	3261	-5	-5.9	135	NM	21.5b	4.1	17.4	14	15/13	Cons. Discretionary
300 Accor (France)	14.1	-3.8	7072	4	-1.1	156	-42	-30.4	2.2	4.2	37	39/31	Cons. Discretionary
301 VNU (Neth.)	-5.4	-28.5	3780	-3	-7.9	163	25	100.3	4.3	4.0	22	24/20	Cons. Discretionary

RANK / COMPANY (COUNTRY)	TOTAL RETURN (1YEAR) %	TOTAL RETURN (3 YEAR) %	SALES 2004 € MIL	CHANGE FROM 2003 %	3-YEAR AVG. CHG. SALES %	PROFITS 2004 € MIL	CHANGE FROM 2003 %	3-YEAR AVG. CHG. PROFITS %	NET MARGIN 2004	RETURN ON TOTAL EQUITY	RECENT SHARE PRICE €	12-MONTH HIGH/LOW €	SECTOR
302 Electrocomponents (Brit.)	-24.5	-28.0	1130	2	0.8	94	-2	1.7	8.4	19.1	4	6/3	Info Tech
303 Banca Nazionale del Lavoro (Italy)	69.0	34.2	4457	-3	-13.9	-34	NM	NC	-0.8	-0.7	3	3/2	Financials
304 AWG (Brit.)	48.4	-16.7	2467	-4	-0.1	74	NM	NC	3.0	9.1	13	13/9	Utilities
305 Unilever PLC (Brit.)	7.6	-5.2	12864	-6	-7.9	593	-25	-10.1	4.6	NM	8	8/7	Consumer Staples
306 Cable & Wireless (Brit.)	12.4	-31.2	4703	-12	-18.1	441	NM	NC	9.4	16.3	2	2/1	Telecom Svcs.
307 Pearson (Brit.)	3.3	-12.6	5720	-3	-2.9	128	60	NC	2.2	3.3	10	10/9	Cons. Discretionary
308 Hays (Brit.)	3.4	-16.5	3161	-13	-5.5	97	NM	-10.8b	3.1	87.1	2	2/2	Industrials
309 HypoVereinsbank (Ger.)	44.9	-43.8	22050	-43	-14.1	-2639	NM	NC	-12.0	-21.5	20	20/13	Financials
310 Koninklijke Numico (Neth.)	24.2	27.1	1722	-45	-25.9	143	NM	-1.8b	8.3	NM	32	33/23	Consumer Staples
311 Cie. Financière Richemont (Switz.)	19.5	-4.0	3375	-8	-3.1	320	-56	-30.2	9.5	1.8	25	25/20	Cons. Discretionary
312 Rentokil Initial (Brit.)	5.9	-39.6	3389	-2	3.0	313	-26	-6.0	9.2	NM	2	3/2	Industrials
313 Ciba Spezialitätenchemie (Switz.)	-9.9	-32.9	4563	6	-2.0	202	-14	-7.1	4.4	7.5	48	59/48	Materials
314 J. Sainsbury (Brit.)	-5.5	-22.5	22491	-10	-3.3	89	-85	-42.3	0.4	1.4	4	5/4	Consumer Staples
315 Fiat Group (Italy)	-4.8	-54.3	46488	-4	-7.5	-1586	NM	NC	-3.4	-31.1	5	7/5	Cons. Discretionary
316 Holmen (Swe.)	-1.6	1.5	1719	-1	-2.0	133	-17	-18.7	7.7	8.9	22	26/21	Materials
317 Koninklijke Ahold (Neth.)	-3.5	-67.5	52000	-7	-8.2	-436	NM	NC	-0.8	-10.4	6	7/5	Consumer Staples
318 EPCOS (Ger.)	-36.7	-75.0	1362	7	-9.9	49	630	-41.5b	3.6	7.2	10	18/9	Info Tech
319 Alcatel (France)	-25.1	-30.2	12265	-2	-21.8	281	NM	NC	2.3	8.3	9	13/8	Info Tech
320 Group 4 Securicor (Brit.)	9.1a	NA	4633	0	16.8	-149	NM	NC	-3.2	-11.2	2	2/2	Industrials
321 Thomson (France)	33.1	-28.2	7994	-5	-9.5	-636	NM	NC	-8.0	-23.8	21	21/14	Cons. Discretionary
322 Agfa-Gevaert (Belg.)	20.0	44.3	3762	-11	-8.7	-143	NM	NC	-3.8	-13.2	23	28/19	Cons. Discretionary
323 Rank Group (Brit.)	-7.7	10.0	2851	1	14.4	-174	NM	NC	-6.1	-28.8	4	5/4	Cons. Discretionary
324 Shire Pharmaceuticals (Brit.)	18.7	-5.6	1101	-1	8.9	-20	NM	NC	-1.8	-0.6	9	10/6	Health Care
325 LogicaCMG (Brit.)	-5.7	-14.6	2437	-2	17.4	20	NM	NC	0.8	3.5	3	3/2	Info Tech
326 EMI Group (Brit.)	17.9	2.6	2836	-8	-6.9	82	NM	-50.5b	2.9	NM	4	4/3	Cons. Discretionary
327 Benetton Group (Italy)	-16.2	-37.5	1686	-9	-7.0	123	14	-7.3b	7.3	10.0	7	10/7	Cons. Discretionary
328 Dimension Data Holdings (Brit.)	7.4	-43.5	1862	18	-0.9	-30	NM	NC	-1.6	-12.5	0	1/0	Info Tech
329 Tiscali (Italy)	-32.3	-70.3	1078	20	20.6	-159	NM	NC	-14.8	-51.2	2	4/2	Info Tech
330 Clarian (Switz.)	1.2	-49.2	5538	0	-5.2	97	-7	NC	1.8	6.8	11	14/10	Materials
331 Tomra Systems (Nor.)	9.6	-45.2	306	2	-5.2	18	1	-24.6b	5.8	6.2	4	5/3	Industrials
332 Royal & Sun Alliance Ins. (Brit.)	1.4	-60.8	12826	-24	-5.8	-217	NM	NC	-1.7	-5.8	1	1/1	Financials
333 ALSTOM (France)	9.1	-88.0	13662	-18	-17.0	-865	NM	NC	-6.3	-73.2	1	1/0	Industrials
334 Misys (Brit.)	7.5	5.8	1314	-11	1.2	35	-46	-23.7	2.7	NM	3	3/3	Info Tech
335 Cap Gemini (France)	-17.8	-50.8	6291	9	-10.2	-359	NM	NC	-5.7	-12.0	26	33/18	Info Tech
336 Seat Pagine Gialle (Italy)	1.4	-12.0	1406	91	-18.0	-120	NM	NC	-8.5	-18.0	0	0/0	Cons. Discretionary
337 Reed Elsevier PLC (Brit.)	2.5	-14.0	0	NC	NC	222	-10	40.2	NC	12.4	8	8/7	Cons. Discretionary
338 Buhrmann (Neth.)	2.8	-35.8	5539	-31	-19.0	80	NM	NC	1.4	3.0	7	8/5	Industrials
339 WH Smith (Brit.)	-25.1	-30.5	4137	-2	0.9	-216	NM	NC	-5.2	-56.6	5	7/4	Cons. Discretionary
340 Spirent (Brit.)	-28.3	-60.9	693	2	-16.1	23	NM	NC	3.4	10.9	1	1/1	Info Tech
341 Cookson Group (Brit.)	-24.9	-60.4	2413	1	-6.3	-73	NM	NC	-3.0	-8.8	5	6/4	Industrials
342 FKI (Brit.)	-8.4	-34.9	1884	-4	-7.1	-117	NM	NC	-6.2	-54.3	1	2/1	Industrials
343 Amvescap (Brit.)	-9.6	-47.8	1708	0	-10.8	-253	NM	NC	-14.8	-9.1	5	6/4	Financials
344 Invensys (Brit.)	-30.8	-87.3	4266	-25	-24.9	-690	NM	NC	-16.2	NM	0	0/0	Industrials
345 Elan (Ire.)	-68.2	-44.0	365	-39	-36.4	-290	NM	NC	-79.4	-67.4	6	24/2	Health Care
INC Hypo Real Estate Holding (Ger.)	38.0	NA	8533	-4	NA	270	135	NA	3.2	9.5	32	34/23	Financials
INC Banche Popolari Unite (Italy)	31.1	NA	3648	0	NA	290	45	NA	8.0	7.3	16	17/13	Financials
INC Scottish & Newcastle (Brit.)	16.8	-12.4	6469	NA	10.7b	58	NA	-42.0b	0.9	1.4	7	7/6	Consumer Staples
NR Roche Holding (Ord) (Switz.)	6.0	12.0	20305	0	2.6	4312	116	16.7b	21.2	23.4	118	119/89	Health Care
NR Volvo (Class A) (Swe.)	31.7	104.5	23113	15	3.1	1028	3,039	159.1b	4.4	13.6	32	34/25	Industrials

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